

## EASER MONEY BOOSTS VALUES

Sterling Exchange Rise Also Encourages Traders

NEW YORK, Dec. 13.—Low money rates and the further rise in sterling exchange again contributed to the upward movement of prices in today's stock market. Trading extended over a broad list with railroad shares and high priced specialties providing the day's feature. Gains ranged from 1 to 10 points. Sales approximated 900,000 shares.

Opening prices were irregular, but the main trend was decidedly upward. There was good buying in Southern Railway, American Smelting and Refining, National Lead, and American Oil. One of the early features was the continued strength of sterling, demand bills showing an overnight increase of 3/4 cents, making preliminary quotations \$4.66 1/4; another new high record.

Further strength in sterling exchange, demand bills rising \$4.68 1/4, and lower renewal rate for call money, resulted in expanded buying operations for both accounts. Special stocks, likely to be influenced by favorable demand for the program, again bid up in rapid fashion, pool operations being manifest in some issues. Fisher Body and General Baking each established new high records on gains of seven points. Omaha Sugar advanced 2 points, to 100, while Gulf States Steel and Pond Creek Coal. The acute weakness of some of the minor oils and a few specialties failed to stem the rising tide of prices. General Asphalt advanced 3 points, while Royal Dutch declined two points on publication of private cable dispatches setting forth that the directors of the company had reduced the interim dividend ordinarily declared at this time from 15 to 10 per cent. Call money opened at 4 per cent.

Selling by disappointed holders on the failure of the directors of the New York Central to increase the dividend quarterly dividend carried the price down 2 1/2 points. Otis elevator also slumped 1 1/2 and Woolworth 1 1/2. Elsewhere the market showed increasing buoyancy with sensational gains in General Asphalt, Royal Dutch, and Gulf States Steel. The high priced shares, Fisher Body got up 10 points, and Mexican Petroleum and Jersey Central seven. Equities were heavily absorbed, American Car rising 4 1/2 and Baldwin 3 points. Considerable activity developed in the low priced motors following the jump of 2 1/2 in Studebaker and the tobacco was strengthened by an advance of 3 1/2 in United Retail Stores.

The closing was strong. Indications of a renewal of public interest in the market was seen in the manner in which railroad shares were pushed up in the final dealings. Heavy buying of Great Northern preferred, and a number of other active issues rising one to two points.

## GRAIN

CHICAGO, Dec. 13.—Influenced by a fresh upturn in sterling exchange, the wheat market here averaged higher today during the early dealings. All deliveries to the north, high price record for the season. A trade review dwelling on shortage in world production of wheat as compared with last year induced considerable buying, but the market was not able to advance. The close was firm, 1 1/2 to 1 3/4 higher, with May at \$1.21 1/2 to \$1.22 and July at \$1.14 1/2 to \$1.15 1/2, followed by moderate further gains.

Subsequently, purchasing on a broad scale developed and the market showed power to rally quickly from minor reactions due to profit taking on the part of holders. The close was unaltered 1 1/2 to 1 3/4 higher, with May at \$1.21 1/2 to \$1.22 and July at \$1.14 1/2 to \$1.15 1/2.

Corn and oats climbed with wheat. May and July corn reaching the top-most figures of this season. After opening unchanged to 1/4 higher, May 71 1/2 to 72, the corn market scored upturns all around.

Free buying on the part of houses with eastern connections brought about further advances. The close was firm, 1/4 to 1 1/2 net higher, with May \$7.45 to \$7.50.

Oats started unchanged to 1/4 off, May 45 1/2 to 46, and later showed a substantial general advance. After opening unchanged to 1/4 higher, May 71 1/2 to 72, the corn market scored upturns all around.

CHICAGO, Dec. 13.—Wheat No. 2 hard, \$1.24 1/2 to \$1.25; No. 2 yellow, 74 1/2 to 75 1/2; No. 2 white, 46 1/2 to 47 1/2; No. 2 white, 46 1/2 to 47 1/2; No. 2 white, 46 1/2 to 47 1/2.

CHICAGO, Dec. 13.—Wheat No. 2 hard, \$1.24 1/2 to \$1.25; No. 2 yellow, 74 1/2 to 75 1/2; No. 2 white, 46 1/2 to 47 1/2; No. 2 white, 46 1/2 to 47 1/2; No. 2 white, 46 1/2 to 47 1/2.

CHICAGO, Dec. 13.—Wheat No. 2 hard, \$1.24 1/2 to \$1.25; No. 2 yellow, 74 1/2 to 75 1/2; No. 2 white, 46 1/2 to 47 1/2; No. 2 white, 46 1/2 to 47 1/2; No. 2 white, 46 1/2 to 47 1/2.

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## LOCAL INVESTMENT SECURITIES

(As reported by J. A. Hogle & Co.)

### BANK STOCKS

	Bid	Asked
Bankers Trust	155.00	170.00
Columbia Trust	27.00	27.00
Deseret National	27.00	27.00
First Nat. of Ogden	105.00	110.00
First Nat. of Ogden	105.00	110.00
Cont. Nat. Bank	135.00	140.00
National Copper	145.00	150.00
Security State Bank	100.00	100.00
Utah Sav. & Trust	100.00	105.00
Walker Bros. Bank	230.00	235.00
Zion's Sav. & Tr.	205.00	210.00

### INDUSTRIAL STOCKS

	Bid	Asked
Amalgamated Copper	3.50	3.75
do 88 pfd.	90.00	91.50
Con. Wagon	50.00	50.00
Home Fire Ins.	315.00	320.00
Independent Coal	58	61
Morgan Can. & Pfd.	102.50	104.00
Mt. States T. & T.	104.00	106.00
People's Sug. pfd.	2.20	2.50
Schramm John & Pfd.	103.00	105.00
Standard Coal	57	60
U. S. Fuel Tr. pfd.	53	56
Utah-Idaho Sugar	3.35	3.40
Utah Fire Clay	52.00	52.00
Utah P. & L. 1st pfd.	95.00	97.00
Walker Bros. D. Gds.	200.00	210.00
Z. C. M. I.	110.00	111.00
Rt. Drug Dist. 6a 3/2	95.00	97.25
Mutual Creamery	6.25	7.00
Ut. Idaho Sugar pfd.	8.75	9.10

	Bid	Asked
S. L. Stock Ex. 6a 1929	38.00	39.00
Std. L. Ex. 1st 5a 1929	42.00	44.00
Ut. L. & P. 4a 1929	85.00	90.00
Ut. Idaho Sugar 7a 30	97.00	98.50

### NEW YORK STOCKS

(Last Sale)

Allied Chemical & Dye	78 1/2
Allis-Chalmers	44
American Beet Sugar	41
American Can	73 1/2
American Car & Fdry	138 1/2
American Hide & Leather, pfd.	62 1/2
American International Corp.	123 1/2
American Locomotive	123 1/2
American Sugar	76 1/2
American Smelting & Refg.	54 1/2
American Sumatra Tobacco	101 1/2
American T. & T.	125
American Tobacco	155 1/2
American Woolen	97 1/2
Anacostia Copper	49
Atchafalaya	101 1/2
Baldwin Locomotive	127 1/2
Baltimore & Ohio	42 1/2
Bethlehem Steel "B"	62 1/2
Canadian Pacific	14 1/2
Chandler Motors	64 1/2
Chesapeake & Ohio	66 1/2
Chicago, Mil. & St. Paul	22 1/2
Chicago, R. L. and Pac.	32 1/2
Chino Copper	25 1/2
Corn Products	131
Cruickshank Steel	67 1/2
Erie	10 1/2
Famous Players-Lasky	34 1/2
General Asphalt	44 1/2
General Electric	182
General Motors	14
Goulding Co.	34 1/2
Great Northern, pfd.	107 1/2
Illinois Central	33 1/2
International Harvester	87 1/2
Int. Mer. Marine pfd.	51 1/2
International Paper	43 1/2
Inventive Oil	45
Kelly-Springfield Tire	37
Kelly-Springfield Copper	37
Louisville & Nashville	133 1/2
Missouri Pacific	24 1/2
Middle States Oil	21 1/2
Missouri Steel	16 1/2
New York Central	28 1/2
N. Y. N. U. H. & Hartford	22
Norfolk & Western	11 1/2
Northern Pacific	77 1/2
Oakland Prod. & Ref.	46 1/2
Pacific Oil	46 1/2
Pan-American Petroleum	83 1/2
Pennsylvania	45 1/2
Peoples Gas	29 1/2
Pure Oil	29 1/2
Rail Consolidated Copper	13 1/2
Reading	77 1/2
Rep. Iron & Steel	46
Royal Dutch, N. Y.	83 1/2
Sears Roebuck	32
Sinclair Oil Co.	32
Southern Pacific	84 1/2
Southern Railway	23 1/2
Standard Oil of N. J.	198 1/2
Studebaker Corp.	18 1/2
Tennessee Copper	9 1/2
Texas & Pacific	21 1/2
Tobacco Products	8
Transcontinental Oil	11 1/2
Union Pacific	69 1/2
United States Steel	67 1/2
U. S. Ind. Alcohol	53 1/2
United States Rubber	53 1/2
United States Steel	104 1/2
Utah Copper	63 1/2
Utah Copper Electric	59 1/2
Whitely-Overland	15 1/2
American Zinc, Lead and Sm.	15 1/2
Butte and Superior	31 1/2
Cal. Petroleum	56 1/2
Montana Power	56 1/2
Shastah Arizona	31
Great Northern Ore.	31
Am. Lined Oil	31 1/2
Maxwell Motors	15
Chicago & Northwestern	82
Cons. Gas	122

### CHICAGO FUTURES

CHICAGO, Dec. 13.—The closing futures ranged as follows:

	Open	High	Low	Close
Wheat	1.21 1/2	1.24	1.21 1/2	1.24 1/2
May 1 1/2	1.21 1/2	1.21 1/2	1.21 1/2	1.21 1/2
July 1 1/2	1.15	1.12	1.12	1.14 1/2

	Open	High	Low	Close
Corn	73 1/2	74 1/2	73 1/2	73 1/2
May 71 1/2	71 1/2	71 1/2	71 1/2	73 1/2
July 71 1/2	71 1/2	71 1/2	71 1/2	72 1/2

	Open	High	Low	Close
Oats	45	45 1/2	44 1/2	45 1/2
May 45 1/2	45 1/2	45 1/2	45 1/2	45 1/2
July 41 1/2	42 1/2	41 1/2	41 1/2	42 1/2

	Open	High	Low	Close
Pork	10 1/2	10 1/2	10 1/2	10 1/2
Blank	10 1/2	10 1/2	10 1/2	10 1/2

	Open	High	Low	Close
Lard	9.97	10.17	9.95	10.15
May 10.25	10.25	10.25	10.25	10.42
July 10.30	10.30	10.30	10.30	10.30

	Open	High	Low	Close
Butter	10.30	10.30	10.30	10.30
Blank	10.30	10.30	10.30	10.30

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Butter	10.30	10.30	10.30	10.30
Blank	10.30	10.30	10.30	10.30

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Blank	10.30	10.30	10.30	10.30

## FOREIGN LIVESTOCK

(United States Department of Agriculture)

### CHICAGO, Dec. 13.—Hogs: Receipts

35,000; slow, steady to 10c lower; bulk 200 to 250 pound averages \$8.25 to \$8.30 early; top \$8.30; big packers bidding \$8.10 to \$8.20; packing house \$8.25 to \$8.30; desirable pigs mostly \$8.00; few \$8.20; heavy hogs \$8.10 to \$8.25; medium \$8.20 to \$8.30; light \$8.20 to \$8.30; packing house smooth \$7